

Message Text

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FM SECSTATE WASHDC

TO AMEMBASSY DAMASCUS

UNCLAS STATE 305146

E.O. 11652: N/A

TAGS: EFIN, EAID, SY

SUBJECT: PRIVATE CLAIMS AGAINST SARG

REFS: DAMASCUS 5006 AND PREVIOUS

1. DEPT HAS RECEIVED DOCUMENTED CLAIMS FROM:
-- (A) EXXON: FOR THE TAKING UNDER SARG LEGISLATIVE DECREE
NO. 57 OF MARCH 4, 1965, OF THE ASSETS OF THE SYRIAN
BRANCH OF ESSO STANDARD (NEAR EAST), INC. (ESSO STANDARD).
AMOUNT OF CLAIM: 338,000 DOLS., "...PLUS INTEREST, WHICH
SUCH AMOUNT WOULD HAVE EARNED FROM MARCH 4, 1965."
ELEMENTS COMPRISING CLAIM: CURRENT ASSETS 1,233,000 DOLS;
CURRENT LIABILITIES 1,383,000 DOLS; FIXED ASSETS (REVALUED)
386,000 DOLS; LAND 6,000 DOLS; GOODWILL 100,000 DOLS; TOTAL
CLAIM VALUE 342,000 DOLS. (ESSO STANDARD PREVIOUSLY FILED
MEMORANDUM OF CLAIM FOR 342,000 DOLS WITH SYRIAN MINISTER
OF INDUSTRY ON MAY 12, 1965.) PRESENT SWORN STATEMENT OF
CLAIM STATES CLAIMANT'S WILLINGNESS TO REDUCE ITS CLAIM TO
338,000 DOLS "...TO REFLECT THE COMMENSURATELY LOWER AMOUNT
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OF CURRENT ASSETS AND CURRENT LIABILITIES...."

-- (B) MOBIL: FOR THE TAKING UNDER 1965 LEGISLATIVE DECREE NO. 57 OF THE ASSETS OF SOCONY VACUUM OIL COMPANY OF SYRIA (SOCONY SYRIA). AMOUNT OF CLAIM: 4,626,731 DOLS. INCLUDES INTEREST TO AUGUST 15, 1975. ELEMENTS COMPRISING CLAIM: INVESTMENT, E.G., SHAREHOLDERS' EQUITY, INTERCOMPANY ACCOUNTS AND DIVIDENDS PAYABLE 2,035,125 DOLS, PLUS INTEREST AT 6 PERCENT COMPOUNDED ANNUALLY FROM DATE CLAIM AROSE TO DATE CLAIM FILED (MARCH 4, 1965 TO AUGUST 15, 1975) 1,707,129 DOLS; GOODWILL OR GOING CONCERN VALUE 481,000 DOLS, PLUS INTEREST AT 6 PERCENT TO DATE CLAIM WAS FILED (AUGUST 15, 1975) 403,477 DOLS. SOCONY SYRIA HAS NOT PREVIOUSLY FILED A CLAIM WITH THE SARG BUT PARTICIPATED IN OIL COMPANY/SARG DISCUSSIONS REGARDING COMPENSATION.

2. NO FURTHER DOCUMENTED CLAIMS HAVE BEEN RECEIVED. REMOTE POSSIBILITY EXISTS THAT ONE ADDITIONAL CLAIM MAY BE PRESENTED BY US NATIONAL RESIDING IN ARGENTINA WHO HELD LARGE BUSINESS INTERESTS IN SYRIA. POTENTIAL CLAIMANT HAS COMMUNICATED WITH DEPT BEFORE AUGUST 4, 1975 DEADLINE BUT IS HAVING DIFFICULTY IN DOCUMENTING CLAIM.

3. EXXON AND MOBIL HAVE INFORMED DEPT OF THEIR DESIRE THAT DEPT MAKE NO REPEAT NO REPRESENTATION REGARDING THEIR INTERESTS IN IPC, WHILE SPECIFICALLY RESERVING THEIR RIGHT INDIVIDUALLY TO RAISE THE ISSUE AT A LATER DATE SHOULD IT BE DEEMED ADVISABLE OR IN THEIR INTEREST TO DO SO. (FYI: EACH CORPORATION OWNS 50 PERCENT INTEREST IN NEAR EAST DEVELOPMENT COMPANY, AN AMERICAN CORPORATION THAT OWNS 23.75 PERCENT INTEREST IN IPC, A UK CORPORATION.)

4. UPON COMPLETION OF REVIEW OF CLAIMS, DEPT WILL ESPOUSE CLAIMS AGAINST THE SARG THROUGH DIPLOMATIC CHANNELS. DOCUMENTED CLAIMS AND APPROPRIATE NOTES OF ESPOUSAL WILL BE TRANSMITTED TO EMBASSY BY DEPT FOR PRESENTATION TO SARG. ROBINSON

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